be substantial gainers from the abolition of the MFA. The developed countries will gain even more. The gains to the developed countries would be because of the very inefficient nature of the MFA protection under which the developed countries have been compensating for the flagrant violation of normal trade rules. As the MFA is abolished, developed countries would become more efficient, and they would no longer have to transfer quota rents to foreigners. Gains to South Asia would come from the increased production and exports with the MFA abolition, as more restricted developing countries expand their exports at the expense of developed and less restricted developing countries. More restricted and efficient exporters would be the bigger gainers of the quota abolition.

The second paper concludes that abolition of the MFA would contribute well over-one-third of the global gain from the complete Uruguay Round trade liberalisation and that for the Asian dynamic textile and clothing exporters, the MFA is by far the most important trade reform in the Uruguay Round.

The 'Agreement on Textiles and Clothing has a clearly defined phase-in period for the elimination of quotas and it is expected that the US and other developed countries who impose quota restrictions on textile imports would comply with their commitments to completely integrate textiles into the GATT as per the provisions of the Agreement on Textiles & Clothing of the Uruguay Round package.

Sale of surplus laid by National Textile Corporation

1204. SHRI V. HANUMANTHA RAO: Will the Minister of TEXTILES be pleased to state:

(a) whether the National Textile Corporation propose to sell off their surplus land to a consortium of financial institutions headed by the Unit Trust of India;

(b) if so, the names and details of the land portions so proposed to be sold and price fixed in each case;

(c) whether Government propose to deploy the funds so raised for the modernisation of the textile mills of NTC;

(d) whether the consortium of the financial institutions have given any indication about the scheme of using the land to be purchased from NTC; and

(e) if so, the details thereof?

THE MINISTER OF TEXTILES (SHRI G. VENKAT SWAMY: (a) to (e) The Textiles Research Associations have prepared plans for modernisation of the NTC mills. The Labour Ministry's Special Tripartite Committee on the NTC has recommended inter-alia, that the NTC mills as well as to taken over mills can be made viabde by modernisation as proposed by the Textile Research Associations and that the surplus land and other assets of the NTC mills may be disposed of and the proceeds utilised by the management for modernisation, working capital, etc. The Unit Trust of India has agreed in principle to purchase surplus land owned by the NTO in different Cities in India. However, no decision has been finalised by NTC/UTI/IDBI with regard to purchase of specific pieces of land. Various details of the modernisation plans, including source of finding etc. of being examined in Government and no decision has been take so far. Since the cases of 8 out of 9 subsidiaries of the NTC have been referred to BIFR any final scheme that may emerge would require the approval of the BIFR.